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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Stipulated Motion to Approve In Part
Proof of Claim No. 10725-01574 Filed
by Ovca Associates, Inc., Defined
Pension Plan and Vacate Hearing**

USACM Liquidating Trust (the “USACM Trust”), by and through its counsel, Lewis and Roca LLP (“Lewis and Roca”), and Ovca Associates, Inc., Defined Pension Plan, by and through William J. Ovca, Jr., Trustee (“Ovca”) stipulate to the following resolution of the USACM Trust’s remaining unresolved objections to allowance of claims.

Ovca Associates, Inc., Defined Pension Plan filed Proof of Claim No. 10725-01574 (“Ovca Claim”) in the amount of \$275,000.00, which is based upon investments in five loans. The table below lists the loans upon which the claim is based, the amount of the claim related to each loan, and the docket entry of the objection:

Loan Name	Claim Amount	Objection
Gramercy Court Condo	\$75,000.00	DE 8060
HFA Clear Lake	\$50,000.00	DE 8897
Bundy Canyon \$5.725,000	\$50,000.00	DE 8734
5252 Orange LLC	\$50,000.00	DE 5763
Foxhill 216 LLC	\$50,000.00	DE 8621

Below is the status of the Ovca Claim as it relates to each loan:

The USACM Trust objected to all claims based upon the Gramercy Court Loan, including the Ovca Claim for \$75,000 [DE 8060]. The Court sustained that objection [DE 8093]. Ovca did, however, raise an objection orally and the Trust has agreed to consider it.

The USACM Trust objected in part to the claims based upon an investment in The Bundy Canyon (\$5,725 Million) Loan, including the Ovca Claim for \$50,000 [DE 8734]. The objection requested that the Court allow 20% and disallow 80% of each claim. The USACM Trust did not receive Ovca's response to the objection prior to the hearing and thus the Court sustained the objection as to the Ovca Claim [DE 9271]. The Trust has agreed to nonetheless consider the response.

The USACM Trust objected to all claims based upon a filed investment in the HFAH Clear Lake Loan, including the Ovca Claim for \$50,000 [DE 8897]. The objection requested that the Court disallow 80% and allow 20% of the claims. Ovca filed a response [DE 9035]. The Court has yet to enter an order on this objection as it relates to the Ovca Claim.

The USACM Trust objected to claims based upon an investment in the 5252 Orange, LLC Loan, including the Ovca claim for \$50,000 [DE 5763]. The court entered an order sustaining that objection [DE 6075] and Ovca agrees that this order was properly entered.

The USACM Trust objected to all claims based upon an investment in the Fox Hill 216 LLC Loan, including the Ovca Claim for \$50,000 [DE 8621]. The objection requested that the Court disallow the claims in full [DE 8937]. The Court has not yet entered an order on this objection as it relates to the Ovca Claim.

The USACM Trust and Ovca have continually negotiated over the resolution of the Ovca Claim and the USACM Trust's various objections to it. The Trust has considered the Ovca Claim, the dialog between the parties and the documentation provided by Ovca in support of the claim. The Trustee believes that the Ovca Claim lacks merit. Nonetheless, disputing the Ovca Claim would require the Trust to undertake fact intensive litigation in relation to several different loans. The Trustee believes that the attorneys' fees and expenses the Trust would incur to challenge the claim in such litigation would easily exceed the monetary value to the Trust beneficiaries ultimately derived from challenging the Ovca Associates claim. Accordingly, the Trustee seeks to settle the claims with Ovca on the following terms.

Gramercy Court Condo: The Trust agrees to allow 10% of the \$75,000 claim related to an investment in the Gramercy Court Condo Loan (\$7,500). The prior order sustaining the objection should be deemed superseded [DE 8093];

HFAH Clear Lake: The Trustee agrees to allow 30% of the \$50,000 claim related to an investment in the HFAH Clear Lake Loan (\$15,000);

Bundy Canyon (\$5.725 Million): The Trustee agrees to allow 30% of the \$50,000 claim related to an investment in the Bundy Canyon (\$5.725 Million) Loan (\$15,000). The order at DE 9271 should be considered superseded as it relates to the Ovca Claim;

Foxhills 216 LLC: The Trust agrees to allow 10% of the \$50,000 claim related to an investment in the Foxhill 216 LLC Loan (\$5,000).

Balance: Any portion of Proof of Claim No. 10725-01574 over and above the \$42,500 general unsecured claim allowed above, should be deemed disallowed.

Based upon the allowed general unsecured claim in the amount of \$42,500, the USACM Trust should be authorized to make an immediate 4.92% distribution (\$2,091.00) to Ovca as the *pro rata* share of the funds reserved by the USACM Trust from the initial creditor distribution.

Ovca will share in future distributions pro rata based upon the amount of the allowed claim (\$42,500). This includes the second distribution of 3.88% approved by the Court's Order Authorizing Second Installment of Second Interim Distribution [DE 9763]. All other funds reserved by the USACM Trust for the Ovca Claim should be released from the Disputed Claims Reserve and made available to the Trust for whatever purpose is appropriate in the administration of the Trust;

The parties stipulate that the status hearing scheduled for April 19, 2012 at 10:00 a.m. may be vacated.

Wherefore, the parties request that the Court enter an order approving the stipulation.

LEWIS AND ROCA LLP

OVCA ASSOCIATES, INC.
DEFINED BENEFIT PENSION
PLAN

By /s/ John Hinderaker (AZ #018024)
Robert M. Charles Jr. NV (#6593)
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Attorneys for USACM Liquidating Trust

/s/ William J. Ovca, Jr.,
William J. Ovca, Jr., Trustee
16872 Baruna Lane
Huntington Beach, CA 92649

Dated: April 3, 2012

Dated: _____